

EXHIBIT L

Exhibit L

Profitability of Mr. Amaryan's Related Funds' Trading Around Questioned Events

Category	Copperstone	Intertrade	Ocean Prime	Total
<u>Questioned Events</u>				
Unprofitable Events				
Number	64	58	15	137
Total Loss	-\$2,268,632	-\$1,365,944	-\$529,115	-\$4,163,690
Profitable Events				
Number	89	68	25	182
Total Profit	\$4,399,897	\$2,044,346	\$1,657,411	\$8,101,654
Total				
Number	153	126	40	319
Total Profit	\$2,131,265	\$678,402	\$1,128,297	\$3,937,964

Notes:

Questioned events are identified on SEC event listings for each of the Related Funds.

Profitability calculated on roundtrip or zero position to zero position trading episodes. Roundtrip episodes start with the first trading that creates a position and runs through the closeout of the position.

Profit / loss equals the proceeds from closing the position less the cost to establish the position if the position is a long position. If the position is a short position, profits equal the proceeds from selling short offset by the cost to cover the short.

Trading data for Copperstone from CS activity listing excel files covering the period January 2012 - August 2015.

Trading data for Intertrade from blotter excel files covering the period February 2012 - March 2015.

Trading data for Ocean Prime from blotter excel files covering the period April 2013 - March 2015.

Trading denominated in foreign currency was converted to USD using exchange rates from Bloomberg.

Sources: SEC Event Listings, company event calendars, fund trading data and various currency exchange rates.